

**FMC AGREEMENT NO. 012067-020**  
**MARKED PAGES**

U.S. SUPPLEMENTAL AGREEMENT  
TO HLC AGREEMENT  
FMC AGREEMENT NO. 012067-020  
2<sup>ND</sup> ~~4<sup>TH</sup>~~ REVISED PAGE 2

7. Effective Date. This Agreement in its original form became effective on May 24, 2009, the date of its effective under the U.S. Shipping Act of 1984.

IN WITNESS WHEREOF, this modified and restated Agreement has been executed by the undersigned as of September 1, 2017 ~~July 26, 2017~~ and shall become effective on the date of its effectiveness under the U.S. Shipping Act of 1984.

EACH OF THE CARRIERS  
NAMED IN APPENDIX A

By \_\_\_\_\_  
Wade S. Hooker  
Attorney-in-Fact

U.S. SUPPLEMENTAL AGREEMENT  
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6<sup>TH</sup> ~~5~~<sup>TH</sup> REVISED PAGE A1

APPENDIX A  
NAMES AND ADDRESSES OF PARTIES

The following are the names and addresses of the principal offices of the parties to this Agreement:

BBC Chartering Carriers GmbH & Co. KG<sup>1</sup>  
Hafenstrasse 12  
D-2678 Leer, GERMANY

BBC Chartering & Logistic GmbH & Co. KG<sup>1</sup>  
Hafenstrasse 12  
D-2678 Leer, GERMANY

~~Chipolbrok (Chinese Polish Joint Stock Shipping Company)~~  
~~55 Yanan Road East~~  
~~Post Code 200002~~  
~~Shanghai, CHINA~~

Hanssy Shipping Pte. Ltd.  
1 Temasek Avenue, #24-05  
Millennia Tower  
039192 SINGAPORE

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1. BBC Chartering Carriers GmbH & Co. KG and BBC Chartering & Logistics GmbH & Co. KG shall be treated as a single party with joint and several liability under this Agreement.

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2<sup>ND</sup> 4<sup>ST</sup> REVISED PAGE B5

International Council of Heavy Lift and Project Carriers (HLC) Agreement  
1<sup>st</sup> Edition, April 6, 2009  
2<sup>nd</sup> 4<sup>th</sup> Revised Page 4

(g) Activities under this Agreement may be conducted at meetings of the Council or a committee, through correspondence or communications between the Council and the carrier members, or through electronic or other communications between or among member carriers.

(h) Each carrier member authorizes the Chairman, Secretary, and counsel for this Agreement, who shall be designated from time to time in the meeting minutes or otherwise, to sign on its behalf any supplemental or amending agreement or application required by any country having jurisdiction over this Agreement, and to file with all applicable governmental authorities this Agreement, any supplemental or amending agreement, this application, and any related documents.

ARTICLE 7 – MEMBERSHIP, WITHDRAWAL, READMISSION AND EXPULSION

(a) Membership in this Agreement is limited to companies meeting the criteria set forth in Article 3, and participation in the Council shall be limited to such carrier member's Representative. On the effective date of membership and for so long as it is a member of the Council, the carrier member must satisfy the membership criteria. An applicant for membership with the Council who satisfies the required criteria shall be admitted or readmitted with respect to any trade served by the member effective upon the later of (i) the date of confirmation by the Council that the applicant meets the criteria for membership, or (ii) the date of completion of all legal requirements of each country having jurisdiction over the trade. The Council may waive in whole or in part the requirement that a new member's qualifying fleet be long-term under Article 3 or that a new member make a non-refundable contribution of US\$10,000 under Article 8 where circumstances in its discretion warrant such a waiver, such as where a new member has acquired the assets of a recently withdrawn or expelled prior member or where a new member has acquired the requisite qualifying vessels that were recently in continuous operation for at least one year.

(b) Any carrier member may withdraw from this Agreement by giving written notification to the Chairman. A carrier member may be expelled from this Agreement if, at any time, they fail to meet the criteria for membership as set forth in Article 3 or otherwise fails to comply with this Agreement. Such withdrawal or expulsion shall become effective upon the later of (i) the date of receipt of the withdrawal notice or membership vote; or (ii) the date of completion of all legal requirements of each country having jurisdiction over the trades served by the withdrawing or expelled carrier member.

ARTICLE 8 – EXPENSES

Each carrier member shall contribute an initial amount of \$10,000, which shall be used to meet Executive Committee and Council expenses, with subsequent contributions to be decided upon if and as necessary. This initial contribution shall be paid by a carrier member upon the effective date of its ~~their~~ membership with the Council and at the time of any readmission. This initial contribution shall not be refunded in the event of the carrier member's withdrawal or expulsion from the Council.

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2<sup>ND</sup> ~~1<sup>ST</sup>~~ REVISED PAGE B6

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2<sup>nd</sup> ~~1<sup>st</sup>~~ Revised Page 5

ARTICLE 9 – AMENDMENTS

Except as otherwise provided in Article 7(a), this Agreement may be amended by the affirmative vote or consent of a two-thirds majority of carrier members and any such amendment shall become effective as to any trade upon the later of (i) the date of such vote and (ii) the date of completion of all legal requirements of each country having jurisdiction over such trade.

ARTICLE 10 – EFFECTIVENESS AND DURATION

This Agreement shall be come effective as to any trade upon the later of (i) the date of the execution of this Agreement by all initial parties hereto and (ii) the date of completion of all legal requirements of each country having jurisdiction over the trade. The Agreement shall continue in effect until terminated by unanimous vote or consent of all carrier members.

As modified by the carrier members as of September 1, 2017. ~~November 2, 2016.~~

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~~11<sup>TH</sup>~~ 10<sup>TH</sup> REVISED PAGE B7

International Council of Heavy Lift and Project Carriers (HLC) Agreement  
1<sup>st</sup> Edition, April 6, 2009

Appendix "A"

Austral Asia Line Pte. Ltd.  
9, Temasek Boulevard  
# 20-01 Suntec Tower 2  
Singapore 038989

Asia Break Bulk (Singapore) Pte. Ltd.  
3 Phillip St. # 12-02  
048693 SINGAPORE

BBC Chartering Carriers GmbH & Co. KG<sup>1</sup>  
Hafenstrasse 12  
D-2678 Leer, GERMANY

BBC Chartering & Logistic GmbH & Co. KG<sup>1</sup>  
Hafenstrasse 12  
D-2678 Leer, GERMANY

~~Chipolbrok (Chinese-Polish Joint Stock Shipping Company)~~  
~~55 Yanan Road East~~  
~~Post Code 200002~~  
~~Shanghai, CHINA~~

~~J. Poulsen Shipping A/S~~  
~~Batterivej 7-11~~  
~~4220 Korsør, DENMARK~~

Hanssy Shipping Pte. Ltd.  
1 Temasek Avenue, #24-05  
Millennia Tower  
039192 SINGAPORE

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